

SWAMPSCOTT

531 Humphrey Street, Swampscott, MA 01907

Ph: 781-596-8827 | Fax: 781-596-8899

Board Meeting: Third Wednesday of each month

ADMINISTRATION

Board Members: Thomas H. Driscoll, Jr. (*Chairperson*)
John Behen, David Castellaran, Jay Kiely, Christopher Thomson
Board Administrator: William Wolf

ACTUARIAL

Funded Ratio:	66.3% (1/00)	Date of Last Valuation:	1/00
	46.8% (1/98)	Actuary:	PERAC
	52.0% (1/96)	Funding Schedule:	Increasing 4.0%
		Year Fully Funded:	2021
Active Members:	277		
Retired Members:	207		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-1.31%	2000 Market Value:	\$28 million
1996-2000:	14.37%	1999 Market Value:	\$27 million
1985-2000:	12.22%	1998 Market Value:	\$23 million
Return Target:	9.30%	1997 Market Value:	\$19 million
Actuarial Assumed		1996 Market Value:	\$16 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	3	RTS Reviews:	6
Disability Retirement Approvals:	1	RTS Exams:	1
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/97

Significant finding resolved.